

CHAPMAN AND CUTLER

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November 25, 1998

RECORDATION NO. 21624-8 FILED

NOV 25 '98

12-10PM

RECEIVED
SURFACE TRANSPORTATION
BOARD
NOV 25 12 10 PM '98

Mr. Vernon A. Williams, Secretary
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, D.C. 20423-0001

Re: Virginia Electric and Power Company
Leveraged Lease Financing of Railroad Rolling Stock

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two original copies of the document described below. As an attorney representing one of the parties in this transaction, I have knowledge of the matters described in this letter.

The enclosed document is as follows:

Memorandum of Lease Assignment, dated November 30, 1998, between First Security Bank, National Association, as Lessor (the "Lessor" or the "Assignor") and Wilmington Trust Company, as Security Trustee (the "Security Trustee" or the "Assignee").

The names and addresses of the parties to the enclosed document are as follows:

Lessor
and Assignee: First Security Bank, National Association
79 South Main Street
Salt Lake City, Utah 84111

Security Trustee: Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890

The description of the Equipment covered as of the date hereof by the aforesaid Memorandum of Lease Assignment is as set forth on Exhibit A hereto.

A fee of twenty-four dollars (\$24.00) is enclosed. Please time and date stamp the enclosed copy of the enclosed document along with the extra copy of this letter as proof of

Law Offices of
CHAPMAN AND CUTLER

filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

Demetria Vong-Spillan, Esq.
Chapman and Cutler
111 West Monroe
Chicago, Illinois 60603

A short summary of the document to appear in the index follows:

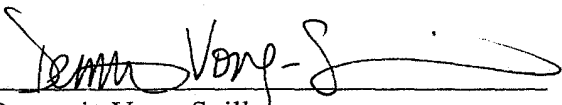
MEMORANDUM OF LEASE ASSIGNMENT:

Memorandum of Lease Assignment between First Security Bank, National Association, as Lessor, 79 South Main Street, Salt Lake City, Utah 84111 and Wilmington Trust Company, as Security Trustee, Rodney Square North, 1100 North Market Street, Wilmington, Delaware 19890, dated November 30, 1998, covering certain new railroad rolling stock having the road numbers listed in the exhibit thereto. This document relates to the Memorandum of Lease Supplement No. 3, dated November 30, 1998 and the Memorandum of Security Agreement Supplement No. 3, dated November 30, 1998, which were recorded with the Surface Transportation Board on November 25, 1998 at 12:10 P.m. under recordation numbers, 21624-H and 21624-I, respectively, pursuant to Section 11301 of Title 49 of the United States Code.

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-3019).

Sincerely,

CHAPMAN AND CUTLER

By 
Demetria Vong-Spillan

Enclosure

EXHIBIT A

ITEMS OF EQUIPMENT	QUANTITY	ROAD NUMBERS
Rapid Discharge IV aluminum-bodied, five pocket coal hopper cars manufactured by Trinity Industries, Inc.	100	VAPX 98201-98300 both inclusive.

MEMORANDUM OF LEASE ASSIGNMENT NOV 25 '98 12-10 PM

Memorandum of Lease Assignment, made and entered into on November 30, 1998, by and between First Security Bank, National Association, a national banking association, not individually but solely as Owner Trustee, as Lessor (the "*Lessor*") and Wilmington Trust Company, a Delaware banking corporation, not individually but solely as Security Trustee (the "*Security Trustee*").

WITNESSETH:

1. The Lessor and Virginia Electric and Power Company have entered into that certain Railcar Lease (the "*Lease*"), dated as of August 15, 1998, and Lease Supplement No. 3 (the "*Lease Supplement No. 3*") thereto, dated November 30, 1998, covering certain railroad rolling stock bearing road numbers as listed on Exhibit A attached hereto.

2. A memorandum of said Lease was recorded with the Surface Transportation Board on September 4, 1998 at 11:05 a.m. under recordation number 21624, pursuant to Section 11301 of Title 49 of the United States Code.

3. A memorandum of said Lease Supplement No. 3 was recorded with the Surface Transportation Board on November 25, 1998 at 12:10 p.m. under recordation number 21624-H, pursuant to Section 11301 of Title 49 of the United States Code.

4. The undersigned have entered into that certain Security Agreement-Trust Deed (the "*Security Agreement*"), dated as of August 15, 1998, and Security Agreement Supplement No. 3 (the "*Security Agreement Supplement No. 3*") thereto, dated November 30, 1998, pursuant to which First Security Bank, National Association, as Debtor, has assigned the aforesaid Lease, the aforesaid Lease Supplement No. 3, and the rents and other proceeds therefrom (with certain exceptions) to the Security Trustee.

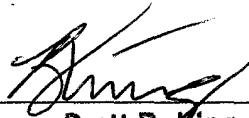
5. A memoranda of said Security Agreement recorded with the Surface Transportation Board on September 4, 1998 at 11:05 a.m. under recordation number 21624-A, pursuant to Section 11301 of Title 49 of the United States Code.

6. A memoranda of said Security Agreement Supplement No. 3 was recorded with the Surface Transportation Board on November 25, 1998 at 12:10 p.m. under recordation number 21624-I, pursuant to Section 11301 of Title 49 of the United States Code.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized on the date and year first above written.

FIRST SECURITY BANK, NATIONAL
ASSOCIATION, not individually but solely as
Owner Trustee

By



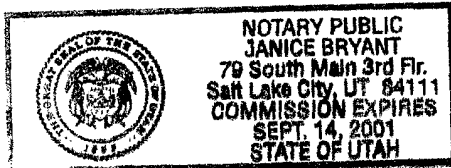
Name: **Brett R. King**
Title: **Assistant Vice President**


Executed on this 20th day of
November, 1998.

STATE OF UTAH)
) SS:
COUNTY OF SALT LAKE)

On this, the 20th day of NOVEMBER, 1998, before me, a Notary Public in and for said County and State, personally appeared Brett R. King, who being by me duly sworn, says that (s)he is the Assistant Vice President of FIRST SECURITY BANK, NATIONAL ASSOCIATION, that said instrument was signed on November 20, 1998 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

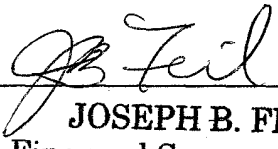



Name: Janice Bryant
Notary Public
My Commission Expires: _____
Residing in _____

Virginia Electric and Power Company

Memorandum of Lease Assignment

WILMINGTON TRUST COMPANY, not
individually but solely as Security Trustee

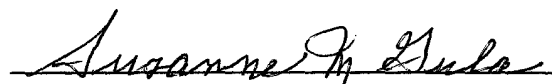
By 
Name: **JOSEPH B. FEIL**
Title: **Financial Services Officer**

Executed on this 18th day of
November, 1998.

STATE OF DELAWARE)
) SS:
COUNTY OF NEW CASTLE)

On this, the 18TH day of NOVEMBER, 1998, before me, a Notary Public in and for said County and State, personally appeared JOSEPH B. FEIL, who being by me duly sworn, says that (s)he is the ~~Financial Services Officer~~ of WILMINGTON TRUST COMPANY, that said instrument was signed on NOVEMBER 18, 1998 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Name: SUSANNE M. GULA

Notary Public

My Commission Expires: NOVEMBER 21, 1999

Residing in WILMINGTON, DE

SUSANNE M. GULA
NOTARY PUBLIC
My Commission Expires November 21, 1999

EXHIBIT A

EQUIPMENT	QUANTITY	ROAD NUMBERS
Rapid Discharge IV aluminum-bodied, five pocket coal hopper cars manufactured by Trinity Industries, Inc.	100	VAPX 98201-98300, Both inclusive.